North Central Regional Transit District (NCRTD)
Resolution 2015 - 23

ADOPTION OF A RESOLUTION FOR AMENDING THE FISCAL YEAR 2016 BUDGETED REVENUES AND EXPENDITURES

WHEREAS, the Governing body in and for the NCRTD has developed a budget for Fiscal Year FY2016; and

WHEREAS, the District was awarded additional funds for operation of Taos Chile Line totaling $40,836 in 5311 Rural Transit Federal funds for federal fiscal year 2015; and

WHEREAS, the District was awarded a total of $117,000 in State Capital Outlay funds for fiscal year 2016; and

WHEREAS, the District has unspent Tribal Transit Grants in fiscal year 2015 of $181,399 that can be utilized in fiscal year 2016; and

WHEREAS, the District has unspent capital funds in fiscal year 2015 of $753,902 that can be utilized in fiscal year 2016; and

WHEREAS, the District has unspent capital grants of $224,067.31 that can be utilized in fiscal year 2016; and

WHEREAS, the staff is requesting budget authority of $ 1,317,204.31 in fiscal year 2016 for these items, and anticipates additional revenues of $1,143,224.05 from outside sources and $304,346.84 from the Fund Balance ($127,129.90 was previously authorized in fiscal year 2015 as part of the capital replacement budget).

WHEREAS, the Board of Directors of the NCRTD hereby approves the following budget increase of $1,317,204.31 in revenue and expenditures, in compliance with the District's financial policies; and

REVENUES

o 5311 Federal Transit Funds -	$ 220,089.85
o 5311(c) Federal Transit Funds -	$ 181,399.00
o 2015 State Capital Outlay Funds -	$ 117,000.00
o Carry Forward from FY2015 -	$ 753,902.00
o Use of Fund Balance -	$ 44,813.46
Total Revenue Increase-	$1,317,204.31

EXPENDITURES

Expenditure Increases per Agenda Report -	$1,317,204.31

WHEREAS, the Board of Directors of the NCRTD, State of New Mexico, hereby adopts the budget amendment described herein and amended FY 2016 budget and respectfully requests approval from the State of New Mexico's Local Government Division of the Department of Finance and Administration.

NOW, THEREFORE BE IT RESOLVED by the NCRTD Board of Directors that the request to increase funds within the expenditure budget line items and increase revenues in the amount of $1,317,204.31 as attached hereto amending the FY 2016 budget is approved and adopted this 4th day of September, 2015.

Daniel Barrone, Chairman

Approved as to form:

Peter Dwyer, Counsel